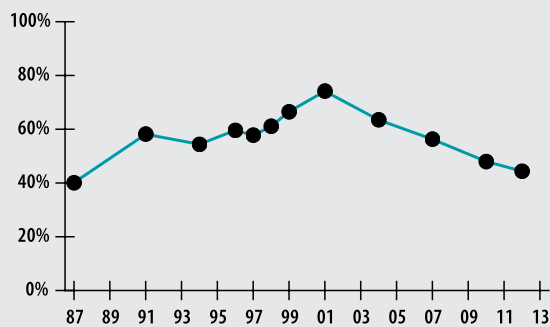
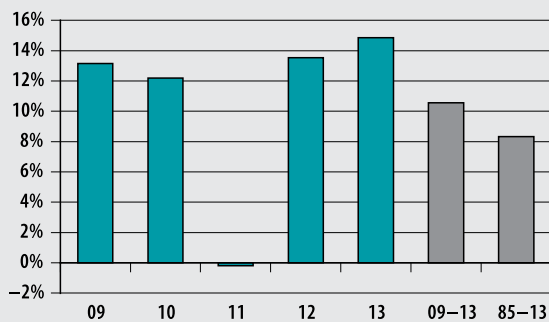


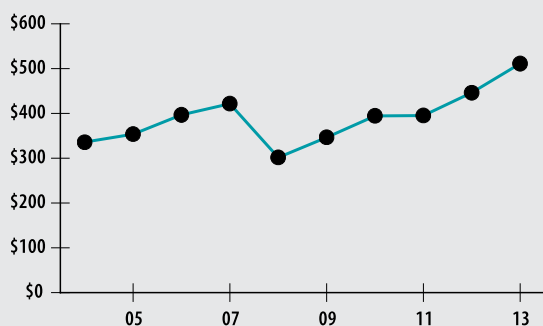
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

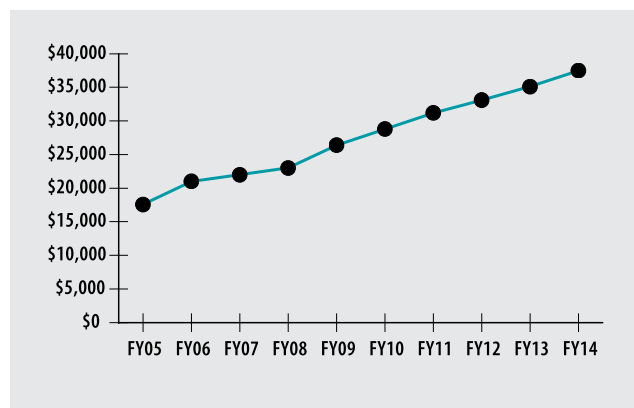
29 years 2013 8.33%	28 years 2012 8.10%	27 years 2011 7.91%
10 years 2013 5.59%	10 years 2012 5.73%	10 years 2011 3.42%
5 years 2013 10.57%	5 years 2012 1.08%	5 years 2011 0.21%

ACTUARIAL

▶ Funded Ratio	44.4%
▶ Date of Last Valuation	01/12
▶ Actuary	KMS Actuaries
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2040
▶ Unfunded Liability	\$546.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$37.5 M

	ACTIVE	RETIRED
▶ Number of Members	6,377	2,975
▶ Total Payroll/Benefit	\$239.0M	\$49.4 M
▶ Average Salary/Benefit	\$37,500	\$16,600
▶ Average Age	48	73
▶ Average Service	10.4 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	236
▶ Number Who Reported Earnings	71
▶ Number of Excess Earners	5
▶ Total Amount of Refund Due	\$20,621

▶ 2013 Return	14.86%
▶ 2013 Market Value	\$510.9 M
▶ 2009-2013 (Annualized)	10.57%
▶ 1985-2013 (Annualized)	8.33%